

Fairtree Global Flexible Income Plus Fund
Fairtree Global Listed Real Estate Fund
Fairtree Global Equity Fund

sub-funds of

Prescient Global Funds ICAV

**An Irish collective asset-management vehicle established as an
umbrella fund with segregated liability between sub-funds**

Interim Report and Financial Statements
for the 6 months ended 31 December 2021

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

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Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

General Information

Investment Manager and Distributor	Fairtree Asset Management Proprietary Limited Willowbridge Place Corner Carl Cronje Dr & Old Oak Rd Bellville 7350 South Africa
Directors of the ICAV	Eimear Cowhey, Chairperson (Irish) ¹ Carey Millerd (Irish) ¹ Fiona Mulcahy (Irish) ¹ Hermanus Steyn (South African)
Secretary	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Registered office	35 Merrion Square Dublin 2 Ireland
Manager, Administrator, Registrar and Transfer Agent	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
Independent Auditor	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
Depository	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Banker	Citibank N.A. IFSC House Custom House Quay Dublin 1 Ireland
Legal Advisor to the ICAV as to matters of Irish Law	Dillon Eustace 33 Sir John Rogerson's Quay Dublin 2 Ireland

¹ Eimear Cowhey, Carey Millerd and Fiona Mulcahy are independent directors of the ICAV.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income

For the 6 months ended 31 December 2021

		Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD	Fairtree Global Equity Fund 31 December 2021 ¹ USD
	Notes			
Investment income				
Net realised gain/(loss) on financial assets at fair value through profit or loss		(740,211)	1,804,801	675,959
Net change in unrealised gain/(loss) on financial assets through profit or loss		844,246	435,243	1,957,721
Total net gains/(losses) on financial assets through profit or loss		104,035	2,240,044	2,633,680
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		-	365,940	124,936
Interest income		674,028	1	-
Net foreign currency gain/(loss) on cash and cash equivalents		37,365	(7,173)	595
Other income		70	-	-
Total investment income		815,498	2,598,812	2,759,211
Expenses				
Investment management fees	6	(3,845)	(33,294)	(4)
Performance fees		-	-	(1)
Management and administration fees	6	(42,415)	(20,945)	(13,798)
Audit remuneration	9	(4,168)	(4,720)	(2,327)
Depository fees	6	(1,832)	(2,501)	(1,880)
Directors' fees	6	(4,281)	(4,439)	(2,251)
Professional fees		(11,266)	(11,640)	(5,787)
Other expenses		(43,612)	(2,147)	(985)
Total expenses		(111,419)	(79,686)	(27,033)

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2021

	Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD	Fairtree Global Equity Fund 31 December 2021 ¹ USD
Notes			
Net income from operations before taxation	704,079	2,519,126	2,732,178
Taxation			
Withholding taxes on dividend income	-	(77,125)	(25,451)
Change in net assets attributable to the holders of redeemable participating shares from operations	704,079	2,442,001	2,706,727

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income

For the 6 months ended 31 December 2020

		Fairtree Global Flexible Income Plus Fund 31 December 2020 EUR	Fairtree Global Listed Real Estate Fund 31 December 2020 USD
	Notes		
Investment income			
Net realised gain/(loss) on financial assets at fair value through profit or loss		519,128	849,568
Net change in unrealised gain/(loss) on financial assets through profit or loss		3,849,243	815,244
Total net gains/(losses) on financial assets through profit or loss		4,368,371	1,664,812
<i>Income from financial assets at fair value through profit or loss</i>			
Dividend income		-	282,847
Interest income		451,506	-
Net foreign currency gain/(loss) on cash and cash equivalents		(46,365)	300
Other income		306	-
Total investment income		4,773,818	1,947,959
Expenses			
Investment management fees	6	(2,681)	(18,847)
Management and administration fees	6	(36,313)	(11,659)
Audit remuneration	9	(2,166)	(5,059)
Depositary fees	6	(1,352)	(3,772)
Directors' fees	6	(4,149)	(3,637)
Other expenses		(55,462)	(12,721)
Total expenses		(102,123)	(55,695)

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2020

	Fairtree Global Flexible Income Plus Fund 31 December 2020 EUR	Fairtree Global Listed Real Estate Fund 31 December 2020 USD
Notes		
Net income from operations before taxation	4,671,695	1,892,264
Taxation		
Withholding taxes on dividend income	-	(60,687)
Change in net assets attributable to the holders of redeemable participating shares from operations	4,671,695	1,831,577

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Financial Position

As at 31 December 2021

		Fairtree Global Flexible Income Plus Fund As at 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund As at 31 December 2021 USD	Fairtree Global Equity Fund As at 31 December 2021 ¹ USD
	Notes			
Assets				
<i>Financial assets at fair value through profit or loss</i>	12			
Transferable securities		50,475,587	30,050,098	36,668,586
Financial derivative instruments		101,618	-	-
Total financial assets at fair value		50,577,205	30,050,098	36,668,586
<i>Financial assets measured at amortised cost</i>				
Cash at bank		8,673,203	879,436	1,188,334
Margin cash	7	561,901	-	-
Accrued income and other receivables		419,941	91,032	42,423
Total assets		60,232,250	31,020,566	37,899,343
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(23,190)	-	-
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(21,397)	(45,320)	(16,853)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(44,587)	(45,320)	(16,853)
Net assets attributable to holders of redeemable participating shares		60,187,663	30,975,246	37,882,490

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Financial Position

As at 30 June 2021

	Notes	Fairtree Global Flexible Income Plus Fund As at 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2021 USD
Assets			
<i>Financial assets at fair value through profit or loss</i>	12		
Transferable securities		49,546,400	24,872,033
Financial derivative instruments		5,613	-
Total financial assets at fair value		<u>49,552,013</u>	<u>24,872,033</u>
<i>Financial assets measured at amortised cost</i>			
Cash at bank		8,147,116	319,299
Margin cash	7	1,298,625	-
Accrued income and other receivables		412,945	47,384
Total assets		<u>59,410,699</u>	<u>25,238,716</u>
Liabilities			
<i>Financial liabilities at fair value through profit or loss</i>			
Financial derivative instruments	13	(249,580)	-
<i>Financial liabilities measured at amortised cost</i>			
Payables	8	(19,183)	(30,897)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(268,763)</u>	<u>(30,897)</u>
Net assets attributable to holders of redeemable participating shares		<u>59,141,936</u>	<u>25,207,819</u>

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the 6 months ended 31 December 2021

	Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD	Fairtree Global Equity Fund 31 December 2021 ¹ USD
Balance at beginning of period	59,141,936	25,207,819	-
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	861,642	5,000,276	35,450,764
Redemption of redeemable participating shares during the period	(519,994)	(1,674,850)	(275,001)
Total contributions and redemptions by holders of redeemable participating shares	341,648	3,325,426	35,175,763
Change in net assets attributable to holders of redeemable participating shares	704,079	2,442,001	2,706,727
Balance at end of period	60,187,663	30,975,246	37,882,490

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the 6 months ended 31 December 2020

	Fairtree Global Flexible Income Plus Fund 31 December 2020 EUR	Fairtree Global Listed Real Estate Fund 31 December 2020 USD
Balance at beginning of period	46,822,082	14,774,876
Contributions and redemptions by holders of redeemable participating shares		
Issue of redeemable participating shares during the period	1,090,479	2,767,564
Redemption of redeemable participating shares during the period	(187,426)	(1,466,199)
Total contributions and redemptions by holders of redeemable participating shares	903,053	1,301,365
Change in net assets attributable to holders of redeemable participating shares	4,671,695	1,831,577
Balance at end of period	52,396,830	17,907,818

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows

For the 6 months ended 31 December 2021

	Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD	Fairtree Global Equity Fund 31 December 2021 ¹ USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	704,079	2,442,001	2,706,727
<i>Adjustment for:</i>			
Dividend income	-	(365,940)	(124,936)
Interest income	(674,028)	(1)	-
Withholding taxes on dividends	-	77,125	25,451
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	19,573	(1,804,801)	(675,959)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(844,246)	(435,243)	(1,957,721)
Net foreign currency (gain)/loss on cash and cash equivalents	(37,365)	7,173	(595)
	<u>(831,987)</u>	<u>(79,686)</u>	<u>(27,033)</u>
(Increase)/decrease in margin cash	736,724	-	-
(Increase)/decrease in other receivables	3,268	3,058	(19,035)
Increase/(decrease) in payables	2,214	2,375	12,969
Purchase of financial assets at fair value through profit or loss ²	(2,475,772)	(21,873,804)	(10,636,295)
Proceeds from sales of financial assets at fair value through profit or loss	1,884,817	18,935,783	10,290,892
Cash generated from/(used in) operations	<u>(680,736)</u>	<u>(3,012,274)</u>	<u>(378,502)</u>
Dividends received	-	254,157	79,981
Interest received	827,810	1	-
Net cash generated from/(used in) operating activities	<u>147,074</u>	<u>(2,758,116)</u>	<u>(298,521)</u>

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2021

	Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD	Fairtree Global Equity Fund 31 December 2021 ¹ USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares ²	861,642	5,000,276	1,761,261
Payments for redemptions of redeemable shares	(519,994)	(1,674,850)	(275,001)
Net cash generated from/(used in) financing activities	341,648	3,325,426	1,486,260
Net change in cash and cash equivalents	488,722	567,310	1,187,739
Cash and cash equivalents at beginning of the period	8,147,116	319,299	-
Net foreign currency gain/(loss) on cash and cash equivalents	37,365	(7,173)	595
Cash and cash equivalents at the end of the period	8,673,203	879,436	1,188,334

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

² In specie transfers for Integrity Global Equity Fund \$33,689,503.

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows

For the 6 months ended 31 December 2020

	Fairtree Global Flexible Income Plus Fund 31 December 2020 EUR	Fairtree Global Listed Real Estate Fund 31 December 2020 USD
Cash flows from operating activities		
Change in net assets attributable to the holders of redeemable participating shares from operations	4,671,695	1,831,577
<i>Adjustment for:</i>		
Dividend income	-	(282,847)
Interest income	(451,506)	-
Withholding taxes on dividends	-	60,687
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(24,600)	(849,568)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(3,849,243)	(815,244)
Net foreign currency (gain)/loss on cash and cash equivalents	46,365	(300)
	<u>392,711</u>	<u>(55,695)</u>
(Increase)/decrease in margin cash	(508,194)	-
(Increase)/decrease in other receivables	3,268	3,069
Increase/(decrease) in payables	(6,618)	10,583
Purchase of financial assets at fair value through profit or loss	(4,172,111)	(14,452,204)
Proceeds from sales of financial assets at fair value through profit or loss	449,200	12,767,219
Cash generated from/(used in) in operations	<u>(3,841,744)</u>	<u>(1,727,028)</u>
Dividends received	-	207,443
Interest received	743,698	-
Net cash generated from/(used in) operating activities	<u>(3,098,046)</u>	<u>(1,519,585)</u>

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2020

	Fairtree Global Flexible Income Plus Fund 31 December 2020 EUR	Fairtree Global Listed Real Estate Fund 31 December 2020 USD
Cash flows from financing activities		
Proceeds from issues of redeemable shares	1,090,479	2,767,564
Payments for redemptions of redeemable shares	(182,953)	(1,466,199)
Net cash generated from/(used in) financing activities	907,526	1,301,365
Net change in cash and cash equivalents	(2,190,520)	(218,220)
Cash and cash equivalents at beginning of the period	9,540,060	376,336
Net foreign currency gain/(loss) on cash and cash equivalents	(46,365)	300
Cash and cash equivalents at the end of the period	7,303,175	158,416

The accompanying notes form an integral part of the financial statements.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021

1 GENERAL

Prescient Global Funds ICAV (the “ICAV”), is an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between funds, registered with and authorised by the Central Bank of Ireland (the “Central Bank”) to carry on business as an ICAV pursuant to part 2 of the Irish Collective Asset-management Vehicles Act, 2015 (the “ICAV Act”). The ICAV was previously an open ended investment company with variable capital and segregated liability between funds, incorporated in Ireland on 14 November 1997 as a public limited company pursuant to the Companies Acts and was initially authorised by the Central Bank as a designated investment company under the name Prescient Global Funds plc (the “Company”), pursuant to Part XIII of the Companies Act, 1990 (as replaced by Part 24 of the Companies Act 2014). The Company was subsequently re-authorised with effect from 1 April 2011, pursuant to the UCITS Regulations. Effective from 13 November 2019 the Company converted to the ICAV.

The ICAV is structured as an umbrella fund consisting of different funds each comprising of one or more share classes. The shares issued in each fund will rank pari passu with each other in all respects provided that they may differ as to certain matters including currency of denomination, hedging strategies if any applied to the currency of a particular class, dividend policy, the level of fees and expenses to be charged to a fund or class, subscription or redemption procedures or the minimum subscription applicable. The assets of each fund will be invested separately on behalf of the fund in accordance with the investment objective and policies of the fund.

At the period end date the ICAV has thirty eight active sub-funds in existence:

27Four Global Balanced Fund of Funds
27Four Global Equity Fund of Funds
Abax Global Equity Fund
Abax Global Income Fund
All Weather Capital Global Emerging Markets Fund
BACCI Global Equity Fund
Benguela Global Equity Fund
Blue Quadrant USD Capital Growth Fund
Equitile Global Equity Fund
Fairtree Global Equity Fund
Fairtree Global Flexible Income Plus Fund
Fairtree Global Listed Real Estate Fund
Global Flexible Fund
High Street Wealth Warriors Fund
Integrity Global Equity Fund
Laurium Africa USD Bond Fund
OMBA Moderate Risk Global Allocation Fund
Osmosis Resource Efficient European Equities Fund
Peregrine Capital Global Equity Fund
PortfolioMetrix Balanced Fund
PortfolioMetrix Cautious Fund
PortfolioMetrix Global Diversified Fund
PortfolioMetrix Global Equity Fund
PPS Global Equity Fund
Prescient China Balanced Fund
Prescient China Equity Fund
Prescient Core Global Equity Fund
Prescient Global Positive Return Fund
Prescient Global Balanced Fund
Prescient Global Equity Fund
Prescient Global Income Provider Fund
Seed Global Equity Fund
Seed Global Fund
Sigma Select Global Leaders Fund

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

1 GENERAL (continued)

Sygnia 4th Industrial Revolution Fund
Sygnia Health Innovation Fund
Sygnia Income Fund
Umbra Balanced Fund

These interim financial statements (hereafter referred to as the “financial statements”) represent the Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund (each, a “Fund” and together the “Funds”). Under the ICAV Act, it is permissible to have separate sets of financial statements for each sub-fund. As such, these financial statements only relate to the Funds. These financial statements are available free of charge on request from the Prescient Fund Services (Ireland) Limited (the “Administrator” or “Manager”).

Fairtree Global Flexible Income Plus Fund was authorised on 28 November 2018 and launched on 21 January 2019. Fairtree Global Listed Real Estate Fund was authorised on 24 October 2019 and launched on 21 April 2020. Fairtree Global Equity Fund was authorised by the Central Bank of Ireland on 23 April 2021 and launched on 28 September 2021.

The ICAV had no employees during the period ended 31 December 2021.

2 BASIS OF PREPARATION

i. Basis of Preparation

The financial statements are prepared under the historic cost convention as modified to include certain financial assets and financial liabilities classified at fair value through profit or loss.

The financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as adopted by the European Union, and in accordance with the ICAV Act. This interim financial report for the half-year reporting period ended 31 December 2021 has been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting.

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The directors have considered factors such as the financial and operating performance of the Funds, nature of the assets and liquidity of portfolios, investor concentration and pipeline of the Funds which contribute to the Funds’ ability to continue as a going concern. The Directors are satisfied that, for a period of at least twelve months from the date of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements of the Funds.

(a) Standards, amendments and interpretations that are issued and effective for financial periods beginning on or after 1 July 2021

There are no other standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 July 2021 that have a material effect on the financial statements of the Funds.

(b) New standards, amendments and interpretations issued but not yet effective for financial periods beginning on or after 1 July 2021 and have not been early adopted

A number of new standards, amendments to standards and interpretations are issued but not yet effective for financial periods beginning after 1 July 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Funds.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances the result of which forms the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or the period of the revision and the future period if the revision affects both current and future periods.

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense already recorded. The Fund establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it invests. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Fund assesses the probability for litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been recognised.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined below.

(a) Fair value of derivative financial instruments

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as over-the-counter derivatives. Fair values of such instruments are determined by using valuation techniques. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel at the Manager, independent of the party that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

(b) Fair value of securities not quoted in an active market

The fair value of such securities not quoted in an active market may be determined by the Funds using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Funds would exercise judgement on the quantity and quality of pricing sources used. Where no market data is available, the Funds may value positions using their own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Administrator, independent of the party that created them. Models use observable data, to the extent practicable.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements (continued)

(b) Fair value of securities not quoted in an active market (continued)

However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The determination of what constitutes 'observable' requires significant judgement by the Funds. The Funds consider observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Information about estimates and judgements that have significant risk of resulting in a material adjustment in the period ended 31 December 2021 is included in Note 15 and relates particularly to the determination of fair value of financial instruments with significant unobservable inputs.

iii. Functional Currency and Foreign Currency Translation

The functional currency of the Fairtree Global Flexible Income Plus Fund is Euro ("EUR" or "€") and the functional currency of the Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund is USD ("USD" or "\$"). The items included in the Funds' financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). The functional currency of each Fund is the currency that reflects the fact that the redeemable participating shares of the Fund have been subscribed in this currency and the Funds' investments are mainly denominated in this currency. The presentation currency of the Fairtree Global Flexible Income Plus Fund is EUR and the presentation currency of the Fairtree Global Listed Real Estate Fund and the Fairtree Global Equity Fund is USD.

Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the foreign currency closing exchange rate ruling at the Statement of Financial Position date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the foreign currency exchange rates ruling at the dates that the values were determined. Foreign currency exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in gains and losses on investments.

All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income within 'net foreign currency gain/(loss) on cash and cash equivalents'.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in the financial statements, unless otherwise stated.

i. Financial instruments

(a) Classification

In accordance with IFRS 9, the Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below. In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(a) Classification (continued)

- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Financial assets

The Funds classify their financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets;
- The contractual cash flow characteristics of the financial asset.

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Funds include in this category short-term non-financing receivables including cash at bank, margin cash, and accrued income and other receivables.

Financial assets measured at fair value through profit or loss

A financial asset is measured at fair value through profit or loss if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding; or
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at fair value through profit or loss when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Funds include in this category instruments held for trading. This category includes equity instruments and debt instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price. This category also includes derivative contracts in an asset position

Financial liabilities

Financial liabilities measured at fair value through profit or loss

A financial liability is measured at fair value through profit or loss if it meets the definition of held for trading.

The Funds include in this category derivative contracts in a liability position.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(a) Classification (continued)

Financial liabilities (continued)

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Funds include in this category payables and redeemable participating shares.

(b) Recognition

The Funds recognise financial assets and liabilities at fair value through profit or loss on the date the Funds becomes party to the contractual provisions of the instrument. A regular way purchase of financial assets was recognised using trade date accounting. From this date, any gains and losses arising from changes in fair value of the financial assets and liabilities at fair value through profit or loss, were recorded within 'net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss' and 'net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss' in the Statement of Comprehensive Income.

(c) Measurement

Financial instruments are measured initially at fair value (transaction price) plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately, while on other financial instruments they are amortised.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in profit or loss in the Statement of Comprehensive Income.

Financial assets that are classified as financial assets at amortised cost are measured at amortised cost using the effective interest method less impairment.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest method. Financial liabilities arising from the redeemable participating shares issued by the Funds are carried at the redemption amount representing the investors' right to a residual interest in the Funds' assets.

(d) Fair Value Measurement Principles

The fair value of marketable investment securities, listed on a recognised stock exchange or traded on any other organised market, is based on quoted prices in an active market at the Statement of Financial Position date without any deduction for estimated future selling costs.

The Funds utilise the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(e) Derecognition

The Funds derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Funds neither transfer nor retain substantially all of the risks and rewards of ownership and do not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised), and consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income. Any interest in such transferred financial assets that is created or retained by the Funds is recognised as a separate asset or liability.

The Funds may enter into sale and repurchase transactions whereby it transfers assets recognised on its Statement of Financial Position, but retains all or substantially all of its risks and rewards of the transferred assets. Such transferred assets are not derecognised.

The Funds derecognise a financial liability when their contractual obligations are discharged, cancelled or expired.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(f) Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the Funds have a legal right to set off the recognised amounts and they intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis for gains and losses from financial instruments at fair value through profit or loss and foreign exchange gains and losses.

There were no master netting agreements in place for the Funds for the periods ended 31 December 2021 and 31 December 2020 therefore the Funds had no legal right to offset.

ii. Specific instruments

Floating rate notes, credit linked notes, equity linked notes, index linked notes, fixed rate notes and convertible bonds

The market value of marketable investment securities, listed on a recognised stock exchange or traded on any other organised markets, is based on quoted last traded prices at the valuation point.

Futures

The value of any exchange traded futures contracts is the settlement price, as determined by the market in question, as at the relevant valuation point. Where it is not the practice for the relevant market to quote a settlement price, or such settlement price is not available for any reason as at the relevant valuation point, such value is the probable realisation value thereof estimated with care and in good faith by the Directors or another competent person appointed by the Directors.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

iii. Unsettled trades

Trade receivables and payables represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Statement of Financial Position date respectively.

iv. Amortised cost measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment in the case of a financial asset.

v. Investment income

Interest income on debt instruments is accounted for on an effective interest rate basis. Bank interest income is recorded on an effective yield basis.

Net gains/(losses) from financial instruments at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences, but excludes interest and dividend income, which are presented separately.

Net realised gains/(losses) from financial instruments at fair value through profit or loss are calculated using the average cost method.

vi. Expenses

Expenses are accounted for on an accruals basis.

vii. Net asset value per share

The net asset value per redeemable participating share of each Fund is determined by dividing the value of the net assets of each Fund by the total number of redeemable participating shares of each Fund in issue at that time.

viii. Redeemable participating shares

All redeemable participating shares issued by the Funds provide investors with the right to require redemption for cash at the value proportionate to the investors' share in the Funds' net assets at redemption date. The Funds issue multiple classes of redeemable participating shares which are redeemable at the shareholder's option and may not have identical rights. Therefore the redeemable participating shares are classified as financial liabilities.

Financial liabilities arising from the redeemable participating shares issued by the Funds are carried at the present value of the redemption amount representing the investors' right to a residual interest in the Funds' assets.

ix. Cash and cash equivalents

Cash at bank consists of highly liquid financial assets, held with Northern Trust Fiduciary Services (Ireland) Limited (the "Depository"), with original maturities of less than three months, other than cash collateral provided in respect of derivatives.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Margin cash

Margin cash provided by the Funds is separately identifiable in the Statement of Financial Position and is held with Societe Generale Group, the broker for financial derivative instruments. A breakdown of margin cash by each Fund is disclosed in Note 7.

xi. Distribution Policy

It is not currently intended to distribute dividends to shareholders. In the event that the Directors determine to declare dividends, the relevant supplement will be updated accordingly and shareholders will be notified in advance. Dividends, if declared, will only be paid out of the Funds' net investment income return (i.e. income from dividends, interest or otherwise, less its accrued expenses for the accounting period) and net realised and net unrealised capital gains and will normally be paid to shareholders in September of each period to the bank account specified by them in their application for shares.

4 TAXATION

As the ICAV qualifies under Section 739B of the Taxes Consolidation Act, 1997 as an investment undertaking. On that basis, it is not chargeable to Irish tax on its income or gains, other than on the occurrence of a chargeable event.

A chargeable event includes any distribution to shareholders or any redemption or transfer of shares, or the ending of a 'relevant period'. A relevant period is an eight year period beginning with the acquisition of shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding relevant period.

A chargeable event does not include:

- a) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- b) An exchange of shares representing one fund for shares of another fund of the ICAV; or
- c) Any exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another fund or company.

In the absence of an appropriate declaration, the Funds will be liable to Irish tax on the occurrence of a chargeable event.

Capital gains, dividends and interest received on investments made by the Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Funds or their shareholders.

5 SHARE CAPITAL

The ICAV has a variable share capital. On incorporation, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 31 December 2021 is noted in the table below. Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The rights of holders of shares of any class are the following:

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

5 SHARE CAPITAL (continued)

- a. On a vote taken on a show of hands, be entitled to one vote per holder and, on a poll, be entitled to one vote per whole share;
- b. Be entitled to such dividends as the Directors may from time to time declare; and
- c. In the event of a winding up or dissolution of the Funds, have the entitlements referred to under the heading "Distribution of assets on a liquidation" as per the Prospectus.

The Funds provide for the daily creation and cancellation of shares.

The following tables detail the subscription and redemption activity during the period ended 31 December 2021:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class D
Shares in issue at 1 July 2021	86,457	5,289,236
Subscriptions	80,937	-
Redemptions	(23,880)	(23,993)
Shares in issue at 31 December 2021	143,514	5,265,243

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2021	3,607	1,046,155	725,032
Subscriptions	1,756	227,404	109,213
Redemptions	(20)	(79,737)	(34,308)
Shares in issue at 31 December 2021	5,343	1,193,822	799,937

Fairtree Global Equity Fund ¹

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2021 ²	-	-	-
Subscriptions	100	100	3,538,882
Redemptions	-	-	(27,276)
Shares in issue at 31 December 2021	100	100	3,511,606

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

² Fairtree Global Equity Fund Class A1, Class B1 and Class G1 were launched on 28 September 2021.

The following table details the subscription and redemption activity during the period ended 31 December 2020:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class D
Shares in issue at 1 July 2020	59,026	4,751,157
Subscriptions	36,682	71,691
Redemptions	(18,933)	-
Shares in issue at 31 December 2020	76,775	4,822,848

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

5 SHARE CAPITAL (continued)

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2020	100	841,872	535,389
Subscriptions	509	125,791	112,282
Redemptions	-	(86,213)	(44,952)
Shares in issue at 31 December 2020	609	881,450	602,719

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

The Manager was appointed to the ICAV on 1 April 2011. The management and administration fees of the Manager will be payable by the ICAV and will not exceed 2.5% per annum of the net asset value of each class or such other amount as is set out in the Supplement, provided it does not exceed 2.5% per annum of the net asset value of each Fund.

The Manager charges a fee for administration services on a fee scale based on the net asset value of the Funds and ranges from 0.063% to 0.149% of the net asset values.

For Fairtree Global Flexible Income Plus Fund, the Manager is entitled to a variable minimum fee of €25,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of €4,000.

For Fairtree Global Listed Real Estate Fund, the Manager is entitled to a variable minimum fee of \$30,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$5,000.

For Fairtree Global Equity Fund, the Manager is entitled to a variable minimum fee of \$30,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$5,000.

The management and administration fees incurred by the Manager during the period ended 31 December 2021 and 31 December 2020 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at 31 December 2021 and 30 June 2021 are disclosed in Note 8.

The Funds appointed Fairtree Asset Management Proprietary Limited (the "Investment Manager") to serve as investment manager to the Funds. The Funds will discharge the fees and out-of-pocket expenses of all service providers. The fees will accrue and be payable monthly in arrears out of the assets of the Funds.

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the periods ended 31 December 2021 and 31 December 2020:

Fairtree Global Flexible Income Plus Fund

- Class A – 0.75%
- Class D – 0.00%

Fairtree Global Listed Real Estate Fund

- Class A1 – 1.25%
- Class C1 – 0.40%
- Class D1 – 0.00%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS (continued)

Related Party Transactions (continued)

Fairtree Global Equity Fund

- Class A – 0.75%
- Class B – 0.75%
- Class G – 0.00%

The investment management fees incurred by the Investment Manager during the periods ended 31 December 2021 and 31 December 2020 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 31 December 2021 and 30 June 2021 are presented in Note 8.

In respect of the Fairtree Global Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of only Class A shares payable out of the assets of the Fund attributable to their Class A shares at each valuation point and payable annually in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to Class A after deduction of the class' applicable investment management fee, and the daily cumulative performance of the Benchmark. For the period ended 31 December 2021 the Fairtree Global Equity Fund incurred performance fees of \$1, of which \$1 is still outstanding at period end.

In addition, the Funds will discharge any transaction charges of the Depositary and any sub-depositary (at normal commercial rates), which will be borne directly by the Funds. The ICAV may, at its discretion, also pay from this amount, commissions to distributors. The Investment Manager may from time to time at its sole discretion and out of its own resources rebate to intermediaries and/or shareholders part or all of the investment management fee.

In the case of any fees or expenses of a regular or recurring nature, such as audit fees, the Directors may calculate such fees and expenses on an estimated figure for yearly or other periods in advance and accrue the same in equal proportions over any period.

Hermanus Steyn (Director's fee: €11,250) and Carey Millerd (Director's fee: €11,250) are also Directors of the Manager.

Directors' fees that were charged for the periods ended 31 December 2021 and 31 December 2020 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at 31 December 2021 and 30 June 2021 are disclosed in Note 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

Related Party Holdings

The following tables disclose all the related party shareholders. These shareholders are related parties to the Funds through either common control or common directorships.

Entity 31 December 2021	% of Net Assets	
SBSA ITF Momentum Diversified Income Fund	9.25%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	25.84	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	50.13%	Fairtree Global Flexible Income Plus Fund

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS (continued)

Related Party Holdings (continued)

Entity 31 December 2021 (continued)	% of Net Assets	
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	4.50 %	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.47%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.41%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	99.99%	Fairtree Global Equity Fund
Entity 30 June 2021	% of Net Assets	
SBSA ITF Momentum Diversified Income Fund	9.31%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	50.42%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	25.99%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	4.52%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.69%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.64%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Global Real Estate Prescient Feeder Fund	40.42%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Listed Real Estate Fund

Key Service Agreements

The Depositary shall be entitled to receive out of the assets of the Funds an annual fee, accrued at each valuation point and payable monthly in arrears, based on following fee scale:

- 0.02% on each Fund's net asset value up to \$250 million;
- 0.015% on each Fund's net asset value above \$250 million.

The minimum monthly fee shall be \$1,000, exclusive of out-of-pocket expenses.

The depositary fees incurred during the periods ended 31 December 2021 and 31 December 2020 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 31 December 2021 and 30 June 2021 are presented in Note 8.

The Funds receive legal advice from Dillon Eustace. The legal fees incurred during the periods ended 31 December 2021 and 31 December 2020 are presented in the Statement of Comprehensive Income within 'Other expenses'. There are no legal fees outstanding at 31 December 2021 and 30 June 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

7 MARGIN CASH

	Fairtree Global Flexible Income Plus Fund		Fairtree Global Listed Real Estate Fund	
	31 December 2021	30 June 2021	31 December 2021	30 June 2021
	EUR	% of Net Assets	EUR	% of Net Assets
Societe Generale Group margin	561,901	0.93%	1,298,625	2.20%
	561,901	0.93%	1,298,625	2.20%

8 PAYABLES

	Fairtree Global Flexible Income Plus Fund 31 December 2021 EUR	Fairtree Global Listed Real Estate Fund 31 December 2021 USD
Withholding tax payable	-	(22,092)
Management and administration fees payable	(7,161)	(3,725)
Investment management fees payable	(795)	(6,049)
Audit fees payable	(4,641)	(5,405)
Depository fees payable	(605)	(947)
Directors' fees payable	(4,281)	(4,439)
Professional fees payable	(3,716)	(2,478)
Other fees and expenses payable	(198)	(185)
	(21,397)	(45,320)
	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Withholding tax payable	-	(10,044)
Management and administration fees payable	(7,816)	(4,326)
Investment management fees payable	(567)	(5,163)
Audit fees payable	(7,009)	(8,040)
Depository fees payable	(493)	(743)
Directors' fees payable	-	-
Other fees and expenses payable	(3,298)	(2,581)
	(19,183)	(30,897)

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

9 AUDIT REMUNERATION

The Funds' audit fees for the statutory audits, inclusive of VAT, for the period ended 31 December 2021 were \$11,799 (31 December 2020: \$7,700). Audit fees due at 31 December 2021 were \$13,023 (30 June 2021: \$16,384).

Auditor's remuneration was as follows:	31 December 2021 USD	31 December 2020 USD
Statutory audit	11,799	7,700
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<u>11,799</u>	<u>7,700</u>

10 TRANSACTION COSTS

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

For Fairtree Global Flexible Income Plus Fund, transaction costs for the period ended 31 December 2021 of €1,155 (31 December 2020: €1,484) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the period ended 31 December 2021 of \$50,186 (31 December 2020: \$29,056) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the period ended 31 December 2021 of \$27,297 have been included in the Statement of Comprehensive Income.

Only transaction costs which are separately identifiable are disclosed. These include transaction costs paid to depositories and sub-depositaries, identifiable brokerage charges and commissions, identifiable transaction related taxes and other market charges and separately identifiable transaction costs related to Financial Derivative Instruments.

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

The net asset value per redeemable participating share for each Fund for the last three financial period ends is as follows:

Fairtree Global Flexible Income Plus Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2021				
Class A	EUR	1,539,293	143,514	€10.726
Class D	EUR	58,648,370	5,265,243	€11.139
As at 30 June 2021				
Class A	EUR	919,870	86,457	€10.640
Class D	EUR	58,222,066	5,289,236	€11.008
As at 30 June 2020				
Class A	EUR	559,694	59,026	€9.482
Class D	EUR	46,262,388	4,751,157	€9.737

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY (continued)

Fairtree Global Listed Real Estate Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2021				
Class A1	USD	79,558	5,343	\$14.891
Class C1	USD	18,657,206	1,193,822	\$15.628
Class D1	USD	12,238,482	799,937	\$15.299
As at 30 June 2021				
Class A1	USD	49,495	3,607	\$13.722
Class C1	USD	15,001,134	1,046,155	\$14.339
Class D1	USD	10,157,190	725,032	\$14.009
As at 30 June 2020				
Class A1	USD	1,045	100	\$10.453
Class C1	USD	9,126,202	841,872	\$10.840
Class D1	USD	5,647,629	535,389	\$10.549

Fairtree Global Equity Fund ¹	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2021				
Class A1 ²	USD	1,075	100	\$10.746
Class B1 ²	USD	1,078	100	\$10.775
Class G1 ²	USD	37,880,337	3,511,606	\$10.787

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

² Fairtree Global Equity Fund Class A1, Class B1 and Class G1 were launched on 28 September 2021

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2021	30 June 2021
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Credit linked notes	12,131,006	12,164,337
Equity linked notes	2,994,739	2,998,845
Index linked notes	4,731,583	4,542,673
Convertible bonds	1,496,722	1,455,314
Fixed rate notes	20,357,301	20,245,026
Floating rate notes	8,764,236	8,140,205
Futures	101,618	5,613
Total	50,577,205	49,552,013

	31 December 2021	30 June 2021
Fairtree Global Listed Real Estate Fund	USD	USD
Equities	30,050,098	24,872,033
Total	30,050,098	24,872,033

	31 December 2021
Fairtree Global Equity Fund ³	USD
Equities	36,668,586
Total	36,668,586

³ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Fairtree Global Flexible Income Plus Fund	31 December 2021 EUR	30 June 2021 EUR
Futures	(23,190)	(249,580)
Total	(23,190)	(249,580)

14 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the periods ended 31 December 2021 or 31 December 2020.

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK

Risk Factors

The Funds' activities expose them to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk, liquidity risk and operational risk. The Funds' overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Funds' financial performance. The Funds may use derivative financial instruments to moderate certain risk exposures.

The Fairtree Global Flexible Income Plus Fund's objective is to generate a high level of current income which may have been achieved by investing in debt and debt-related securities.

The Fairtree Global Listed Real Estate Fund's objective is to provide investors with capital appreciation and to generate income over the medium to long term through exposure to international real estate assets.

The Fairtree Global Equity Fund's objective is to provide investors with long term capital growth by investing in global equity markets.

Asset allocations are determined by the Funds' Investment Manager, who manages the distribution of the assets to achieve the investment objectives. Divergence from target asset allocations and the composition of the portfolios is monitored by the Funds' Investment Manager. In instances where the portfolios have diverged from target allocations, the Funds' Investment Manager will aim to rebalance the portfolios to fall in line with the target asset allocations.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Funds are discussed below.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

The Funds' strategies on the management of investment risk is driven by the Funds' investment objectives. The Funds' market risks are managed on a daily basis by the Investment Manager in accordance with policies and procedures in place.

Details of the Funds' investment portfolios at 31 December 2021 are disclosed in the Schedule of Investments.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk

The Funds hold assets in currencies denominated in currencies other than their functional currencies. Consequently, the Funds are exposed to risks that the exchange rates of their currencies relative to other foreign currencies change in a manner that have an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than their functional currencies. The Funds' Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments. The Investment Manager is responsible for monitoring the Funds' currency exposures.

The tables below disclose the Funds' exposures to foreign currencies at the reporting date, as well as a sensitivity analysis. Net currency exposures of less than 5% of the net assets attributable to holders of redeemable participating shares have been grouped together as 'Other'.

Sensitivity analysis - As at 31 December 2021, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below. The analysis is performed on the same basis for 30 June 2021.

Fairtree Global Flexible Income Plus Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
31 December 2021					
EUR	9,556,801	38,473,472	48,030,273	N/A	-
USD	(355,689)	10,224,070	9,868,381	5%	493,419
Other	432,536	1,856,473	2,289,009	5%	114,450
Total	9,633,648	50,554,015	60,187,663		607,869
30 June 2021					
EUR	7,809,762	39,451,518	47,261,280	N/A	-
USD	1,646,323	8,026,170	9,672,493	5%	483,625
Other	383,418	1,824,745	2,208,163	5%	110,408
Total	9,839,503	49,302,433	59,141,936		594,033

Fairtree Global Listed Real Estate Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2021					
USD	916,042	16,046,240	16,962,282	N/A	-
EUR	(1,918)	6,073,674	6,071,756	5%	303,588
GBP	7,240	2,327,298	2,334,538	5%	116,727
HKD	-	1,674,476	1,674,476	5%	83,724
JPY	-	1,889,833	1,889,833	5%	94,492
Other	3,784	2,038,577	2,042,361	5%	102,118
Total	925,148	30,050,098	30,975,246		700,649

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market risk (continued)

Currency Risk (continued)

Fairtree Global Listed Real Estate Fund (continued)

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
30 June 2021					
USD	327,854	13,912,066	14,239,920	N/A	-
EUR	2,955	4,730,269	4,733,224	5%	236,661
GBP	-	1,317,260	1,317,260	5%	65,863
JPY	-	2,118,845	2,118,845	5%	105,942
Other	4,977	2,793,593	2,798,570	5%	139,929
Total	335,786	24,872,033	25,207,819		548,395

Fairtree Global Equity Fund ¹

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2021					
USD	1,190,030	25,227,629	26,417,659	N/A	-
EUR	14,457	2,272,128	2,286,585	5%	114,329
GBP	7,048	3,249,198	3,256,246	5%	162,812
Other	2,369	5,919,631	5,922,000	5%	296,101
Total	1,213,904	36,668,586	37,882,490		573,242

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Interest Rate Risk

The Funds' interest bearing financial assets and liabilities expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Any excess cash and cash equivalents are invested at short term market interest rates.

The Funds' interest rate risks are managed on a daily basis by the Investment Manager in accordance with policies and procedures in place. Where the interest rate risks are not in accordance with the investment policies or guidelines of the Funds, the Investment Manager will aim to rebalance the portfolios.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market risk (continued)

Interest Rate Risk (continued)

The table below summarises the Funds' exposures to interest rate risk. It includes the Funds' assets and trading liabilities (excluding net assets attributable to the redeemable participating shares) at fair values, categorised by the earlier of contractual re-pricing or maturity dates. The net assets attributable to the redeemable participating shares is a non-interest bearing liability.

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 31 December 2021						
Fairtree Global Flexible Income Plus Fund	€10,118,092	€1,002,190	€2,667,058	€38,197,029	€8,203,294	€60,187,663
Fairtree Global Listed Real Estate Fund	\$879,436	-	-	-	\$30,095,810	\$30,975,246
Fairtree Global Equity Fund ¹	\$1,188,334	-	-	-	\$36,694,156	\$37,882,490

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2021						
Fairtree Global Flexible Income Plus Fund	€9,445,741	-	€3,771,228	€38,233,654	€7,691,313	€59,141,936
Fairtree Global Listed Real Estate Fund	\$319,299	-	-	-	\$24,888,520	\$25,207,819

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market risk (continued)

Sensitivity Analysis

At 31 December 2021, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the period.

	31 December 2021 Interest Sensitivity Gap ¹	100bps Movement	30 June 2021 Interest Sensitivity Gap ¹	100bps Movement
Fairtree Global Flexible Income Plus Fund	€51,984,369	€(335,142)	€51,450,623	€(162,787)
Fairtree Global Listed Real Estate Fund	\$879,436	\$8,794	\$319,299	\$3,193
Fairtree Global Equity Fund ²	\$1,188,334	\$11,883	-	-

¹ Net interest-bearing assets.

² There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Actual trading results may differ from this sensitivity analysis and this difference may be material.

Price Risk

Price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. It represents the potential loss the Funds might suffer through holding market positions in the face of price movements. The Investment Manager considers the asset allocations of the portfolios in order to minimise the risks associated with particular countries' sectors whilst continuing to follow each Fund's investment objective.

The Funds trade in financial instruments, including derivatives, to take advantage of market movements in fixed income markets. The Funds may therefore invest in fixed income derivatives within defined limits.

All investments present a risk of loss of capital. The maximum loss of capital on debt securities is limited to the fair value of those positions. The maximum loss of capital can be unlimited for short future positions, while the maximum loss of capital for long future positions is limited to the notional contract values of the future positions. The Investment Manager endeavours to moderate this risk through a careful selection of investments and other financial instruments within specified limits. The Funds' overall market positions are monitored on a daily basis by the Investment Manager.

The Funds' investments in equities, fixed income securities and derivatives are susceptible to market price risk arising from uncertainties about future prices of the instruments. The Funds' policies are to manage price risk through diversification and selection of securities and other financial instruments within specified limits set by the Manager.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Price Risk (continued)

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 31 December 2021 and 30 June 2021.

	Financial assets and liabilities at fair value through profit or loss			
	31 December 2021	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€7,804,750	5%	€2,931,027	€(2,931,027)
Fairtree Global Listed Real Estate Fund	\$30,050,098	5%	\$1,502,505	\$(1,502,505)
Fairtree Global Equity Fund ¹	\$36,668,586	5%	\$1,833,429	\$(1,833,429)

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

	Financial assets and liabilities at fair value through profit or loss			
	30 June 2021	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€2,850,084	5%	€142,504	€(142,504)
Fairtree Global Listed Real Estate Fund	\$24,872,033	5%	\$1,243,602	\$(1,243,602)

Actual trading results may differ from this sensitivity analysis and this difference may be material.

Credit linked notes, convertible bonds, fixed rate notes, floating rate notes and index linked notes are also subject to price risk but the principal risks are interest and credit and these holdings are therefore included in the Credit Risk and Interest Rate Risk sections elsewhere in Note 15.

Credit Risk

The carrying amounts of financial assets best represent the maximum credit exposure at the period end date.

All transactions in listed securities are settled/paid upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Investment Manager of the Funds analyses credit concentration based on the counterparty of the financial assets that the Funds hold.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at period-end date 31 December 2021, NTC had a long term credit rating from Standard & Poor's of A+ (30 June 2021: A+).

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland and Canada. However, in all other markets, TNTC appoints local external sub-custodians.

NTFSIL, in the discharge of its depositary duties, verifies the Funds' ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU), by assessing whether the Funds hold the ownership based on information or documents provided by the Funds or where available, on external evidence.

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Funds, clearly identifiable as belonging to the Funds, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition TNTC, as banker, holds cash of the Funds on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Funds will rank as unsecured creditors of TNTC in respect of any cash deposits.

Insolvency of NTFSIL and/or one of its agents or affiliates may cause the Funds' rights with respect to its assets to be delayed.

The Investment Manager manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments. Substantially all of the financial instruments excluding cash balances are held by the Depositary. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to securities held by the Depositary to be delayed or limited. The Investment Manager monitors its risk by monitoring the credit quality and financial position of the Depositary used by the Funds.

The Funds are exposed to risks from the use of the Depositary. To mitigate the risks, the Investment Manager employs procedures to ensure that the counterparties are reputable institutions and that the credit risks are acceptable to the Funds. The Funds only transact with depositories who appoint a network of sub-depositaries that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

Derivative transactions give rise to counterparty credit risk exposure, as a counterparty to a financial instrument could fail to discharge an obligation or commitment that it has entered into with the Fund. The counterparty for the derivatives is Societe Generale Group.

Substantially all of the cash held by the Funds is held by the Depositary. Bankruptcy or insolvency by the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The Investment Manager monitors this risk by monitoring the credit quality and financial positions of the Depositary. If the credit quality or the financial position of the Depositary deteriorates significantly the Investment Manager will move the cash holdings to another bank.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The table below discloses the details of the parties involved with the credit linked notes held at 31 December 2021 and 30 June 2021 by Fairtree Global Flexible Income Plus Fund:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Standardbank Fairtree CLN 20/12/2023 EUR3M+395 ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank CLN 20/06/2024 ¹	Barclays Bank plc	iTraxx® Europe Crossover Series 31 Version 1	Not applicable	Not applicable
Nomura Bank International CLN EUR3M+670 10/07/2024 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
JP Morgan 5yr 2x Leveraged Certificates 0% 04/10/2024 ¹	J.P. Morgan Structured Products B.V.	iTraxx Crossover 5y Long Excess Return Index with DRC 5-Day Rollover (IX5LERD5 Index)	Not applicable	Not applicable
Standard Bank RSA CLN 20/06/2024 US3M+555bps ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable

¹ Held at 31 December 2021 and 30 June 2021.

In accordance with the Funds' policies, the Investment Manager monitors the Funds' credit positions on a daily basis. As a result of current market conditions, the credit ratings of counterparties are subject to change and are monitored on a continuous basis by the Investment Manager.

The Funds' policies over credit risk are to minimise exposure to counterparties with perceived higher risk of default by dealing only with counterparties of a high credit quality.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

This is the risk that the Funds will encounter difficulty in meeting obligations associated with financial liabilities. The Funds provide for the daily creation and cancellation of shares and are therefore exposed to the liquidity risk of meeting shareholder redemptions at any time. To meet the redemption liability the Funds may be required to sell assets. The Funds' financial instruments include investments which may not be easily liquidated at an amount close to fair value in order to meet liquidity requirements, or to respond to specific events such as deterioration in the credit worthiness of any particular issuer.

The Funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate investments in these instruments at an amount close to their fair value to meet their liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer. Each Fund maintains sufficient cash and cash equivalents to meet normal operating requirements and expected redemption requests.

The residual contractual maturities of financial liabilities at the period end date are shown in the tables below as at 31 December 2021:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	23,190	-	23,190
Payables	16,756	-	4,641	21,397
Net assets attributable to holders of redeemable participating shares	60,187,663	-	-	60,187,663
Total financial liabilities	60,204,419	23,190	4,641	60,232,250
Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	39,915	-	5,405	45,320
Net assets attributable to holders of redeemable participating shares	30,975,246	-	-	30,975,246
Total financial liabilities	31,015,161	-	5,405	31,020,566
Fairtree Global Equity Fund ¹	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	14,526	-	2,327	16,853
Net assets attributable to holders of redeemable participating shares	37,882,490	-	-	37,882,490
Total financial liabilities	37,897,016	-	2,327	37,899,343

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the period end date are shown in the table below as at 30 June 2021:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	249,580	-	249,580
Payables	12,174	-	7,009	19,183
Net assets attributable to holders of redeemable participating shares	59,141,936	-	-	59,141,936
Total financial liabilities	59,154,110	249,580	7,009	59,410,699

Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	22,857	-	8,040	30,897
Net assets attributable to holders of redeemable participating shares	25,207,819	-	-	25,207,819
Total financial liabilities	25,230,676	-	8,040	25,238,716

Redeemable participating shares are redeemed on demand at the holder's option. However, the Board of Directors does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

The following table discloses where ownership in the Funds' shares are highly concentrated. Actions by these investors, such as redemption requests, could materially impact the Funds.

	31 December 2021		30 June 2021	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Fairtree Global Flexible Income Plus Fund	2	75.97%	2	76.41%
Fairtree Global Listed Real Estate Fund	2	100.50%	2	99.93%
Fairtree Global Equity Fund ¹	1	99.99%	-	-

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

The Investment Manager monitors the Funds' liquidity risk on a periodic basis in accordance with the Funds' investment objectives and guidelines. The Funds' overall liquidity positions are reviewed by the Board of Directors on a periodic basis.

Operational Risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Funds' processes and infrastructure, and from external factors other than market, credit and liquidity issues, such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Operational Risk (continued)

Operational risks arise from all of the Funds' operations. The Funds were incorporated with the purpose of engaging in those activities outlined in the preceding paragraphs. All administration functions have been outsourced to the Administrator. The investment management function is carried out by the Investment Manager.

Fair values of financial assets and liabilities

IFRS 13 'Fair Value Measurement' requires the Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices);
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Directors of the Funds. The Directors consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

In the case of any transferable securities not listed, quoted or dealt in on a regulated market or for which no quotation or value is available which would provide a fair valuation of, or in respect of which the price is unrepresentative, the value of such security shall be determined on the basis of the probable realisation value and shall be determined with care and good faith by, the Investment Manager, a stockbroker or other competent person appointed by the Investment Manager and approved for this purpose by the Depositary.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities measured at fair value at 31 December 2021 and 30 June 2021.

Fairtree Global Flexible Income Plus Fund		Fair value measured on the basis of			
31 December 2021	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR	
Financial assets at fair value through profit or loss					
Credit linked notes	-	12,131,006	-	12,131,006	
Equity linked notes	-	2,994,739	-	2,994,739	
Index linked notes	-	4,731,583	-	4,731,583	
Convertible bonds	-	1,496,722	-	1,496,722	
Fixed rate notes	-	20,357,301	-	20,357,301	
Floating rate notes	-	8,764,236	-	8,764,236	
Futures	101,618	-	-	101,618	
	101,618	50,475,587	-	50,577,205	
Financial liabilities at fair value through profit or loss					
Futures	(23,190)	-	-	(23,190)	
	(23,190)	-	-	(23,190)	
Fairtree Global Listed Real Estate Fund		Fair value measured on the basis of			
31 December 2021	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD	
Financial assets at fair value through profit or loss					
Equities	30,050,098	-	-	30,050,098	
	30,050,098	-	-	30,050,098	
Fairtree Global Equity Fund ¹		Fair value measured on the basis of			
31 December 2021	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD	
Financial assets at fair value through profit or loss					
Equities	36,668,586	-	-	36,668,586	
	36,668,586	-	-	36,668,586	

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Flexible Income Plus Fund		Fair value measured on the basis of		
30 June 2021	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
Financial assets at fair value through profit or loss				
Credit linked notes	-	12,164,337	-	12,164,337
Equity linked notes	-	2,998,845	-	2,998,845
Index linked notes	-	4,542,673	-	4,542,673
Convertible bonds	-	1,455,314	-	1,455,314
Fixed rate notes	-	20,245,026	-	20,245,026
Floating rate notes	-	8,140,205	-	8,140,205
Futures	5,613	-	-	5,613
	5,613	49,546,400	-	49,552,013
Financial liabilities at fair value through profit or loss				
Futures	(249,580)	-	-	(249,580)
	(249,580)	-	-	(249,580)
Fairtree Global Listed Real Estate Fund		Fair value measured on the basis of		
30 June 2021	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss				
Equities	24,872,033	-	-	24,872,033
	24,872,033	-	-	24,872,033

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include actively traded equities and futures. The Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These credit linked notes, equity linked notes, index linked notes, fixed rate notes and floating rate notes which are not actively traded.

There were no transfers between the fair value hierarchy levels for the period ended 31 December 2021 or 31 December 2020. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

For financial assets and liabilities carried at amortised cost, these are short-term whose carrying amounts approximate fair value, because of their short-term nature and the high credit quality of counterparties. For net assets attributable to holders of redeemable participating shares, the Funds routinely redeem and issue the redeemable shares at the amounts equal to the proportionate share of net assets of the Funds at the time of redemption, calculated on a basis consistent with that used in these financial statements. Accordingly, the carrying amounts of the net assets attributable to holders of redeemable participating shares approximate their fair values. These shares are categorised into Level 2 of the fair value hierarchy.

Capital Management

The Funds regard net assets attributable to holders of redeemable participating shares as capital.

The Funds' objectives for managing capital are:

- to invest the capital in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- to achieve consistent returns while safeguarding capital by investing in accordance with its investment policy or holding cash;
- to maintain sufficient liquidity to meet the expenses of the Funds; and
- to maintain sufficient size to make the operation of the Funds cost-efficient.

Neither the ICAV nor the Funds have any externally imposed capital requirements.

Efficient Portfolio Management

The Funds may employ (subject to the conditions and within the limits laid down by the Central Bank) techniques and instruments relating to transferable securities provided that such techniques and instruments are used for efficient portfolio management purposes which includes hedging, stock equalisation and cost control purposes or to provide protection against exchange risk. Such techniques and instruments include but are not limited to derivatives including futures, options, forward foreign exchange contracts, interest rate swap contracts, contracts for difference, stock lending and borrowing and repurchase and reverse repurchase agreements and/or delayed delivery securities. New techniques and instruments may be developed which may be suitable for use by the Funds and the Funds may (subject as aforesaid and in accordance with the requirements of the Central Bank) employ such other techniques and instruments.

The Funds are permitted to engage to a limited extent in the use of derivatives, techniques and instruments permitted for the purposes of efficient portfolio management under the conditions contained in the Central Bank's AIF Rulebook. The net maximum potential exposure created by such techniques and instruments or created through borrowing, under the conditions and limits laid down within the limits contained in AIF Rulebook, shall not exceed 25% of the net asset value of each Fund.

Details of open derivative positions at 31 December 2021 are detailed in the Schedule of Investments. The counterparty with which derivative positions are held is Societe Generale Group.

There was no collateral received by the Fund during the period to reduce counterparty exposure.

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the periods ended 31 December 2021 and 31 December 2020.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Global Exposure to Financial Derivative Instruments

The Investment Manager's Risk Management department has assessed the risk profiles of the Funds on the basis of the investment policy, strategy and the use of Financial Derivative Instruments. Based on the risk profiles, Risk Management has determined that the method for the calculation of the global exposures to Financial Derivative Instruments for the Funds will be the commitment approach, where the Funds hold Financial Derivative Instruments.

The global exposures for the Funds at period end are as follows:

Global exposure	31 December 2021	30 June 2021
Fairtree Global Flexible Income Plus Fund	€50,894,216	€47,446,437

16 CONTINGENT LIABILITIES

As at the date of approval of these financial statements, the Directors are not aware of any contingent liabilities relating to the Funds.

17 EXCHANGE RATES

The foreign exchange rates used in the financial statements, expressed as EUR are as follows:

	31 December 2021	30 June 2021
Pound Sterling	0.84	0.86
US Dollar	1.14	1.19

The foreign exchange rates used in the financial statements, expressed as USD are as follows:

	31 December 2021	30 June 2021
Australian Dollar	1.38	1.33
Canadian Dollar	1.26	-
Euro	0.88	0.84
Pound Sterling	0.74	0.72
Hong Kong Dollar	7.80	7.77
Japanese Yen	115.18	111.01
South African Rand	15.97	-
Swedish Krona	9.06	-
Swiss Franc	0.91	-
Singapore Dollar	1.35	1.34

18 SIGNIFICANT EVENTS DURING THE PERIOD

The Directors acknowledge the on-going outbreak of COVID-19 which has been causing economic disruption in most countries since the first quarter of 2020 and its potentially adverse economic impact on the issuers of the instruments in which the Funds invest. This is an additional risk factor which could impact the operations and valuation of the Funds' assets after the period end.

The Directors are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Funds.

The Fairtree Global Equity Fund launched on 28 September 2021. The Manager appointed Fairtree Asset Management (Pty) Ltd as investment manager and distributor of the fund.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2021 (continued)

19 SUBSEQUENT EVENTS

The Directors are not aware of any material events which occurred after the reporting date and up to the approval date of these financial statements.

20 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 24 February 2022.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments

As at 31 December 2021

Fairtree Global Flexible Income Plus Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss			
Credit linked notes – 20.16% (30 June 2021: 20.55%)			
2,000,000	Barclays Bank CLN 20/06/2024	2,036,806	3.38%
1,400,000	JP Morgan 5yr 2x Leveraged Certificates 0% 10/04/2024	2,907,443	4.83%
4,000,000	Nomura Bank International CLN EUR3M+670 10/07/2024	3,945,600	6.56%
1,000,000	Standard Bank RSA CLN 20/06/2024 US3M+555bps	894,889	1.49%
2,436,213	Standardbank Fairtree CLN 20/12/2023 EUR3M+395	2,346,268	3.90%
Total credit linked notes (30 June 2021: €12,164,337)		12,131,006	20.16%
Equity linked notes – 4.98% (30 June 2021: 5.07%)			
1,000,000	Jaguar Land Rover Automotive	994,430	1.65%
1,000,000	Lloyds Banking Group Plc	997,869	1.66%
1,000,000	Teva Pharmaceutical Finance NL II	1,002,440	1.67%
Total equity linked notes (30 June 2021: €2,998,845)		2,994,739	4.98%
Index linked notes – 7.86% (30 June 2021: 7.68%)			
1,700,000	BNP Paribas High Yield Europe 5Y Credit Index Certificate	2,041,020	3.39%
900,000	BNP Paribas High Yield Europe 5Y Credit Index TRC Certificate	1,123,200	1.87%
18,160	GS 0 09/11/2022 Corp	1,567,363	2.60%
Total index linked notes (30 June 2021: €4,542,673)		4,731,583	7.86%
Convertible bonds – 2.49% (30 June 2021: 2.46%)			
1,200,000	INVPLN 6.75% PERP	1,496,722	2.49%
Total convertible bonds (30 June 2021: €1,455,314)		1,496,722	2.49%
Fixed rate notes – 33.83% (30 June 2021: 34.24%)			
1,000,000	ABSA Group Bond 6.25% 25/04/2023	911,534	1.51%
300,000	BACR 7.875% Perp	372,983	0.62%
1,000,000	Banco De Sabadell 5.625% 06/05/2026	1,146,940	1.91%
500,000	BNP 0% 07/05/2025 Corp	583,100	0.97%
1,500,000	Deutsche Bank 4.5% 15/05/2026	1,716,735	2.85%
2,290,000	ESKOM 6.75% 08/06/2023	2,076,105	3.45%
1,000,000	FCE BANK PLC 1.134% 10/02/2022	1,002,190	1.67%
1,000,000	IKB Deutsche Industriebk 4.5% 23/07/2022	1,015,200	1.69%
2,000,000	JP Morgan 6.11% 05/01/2024	2,094,960	3.48%
2,000,000	Novus Capital 0.15% 02/08/2024	2,238,000	3.72%
1,000,000	Raiffeisen Bank INTL 6% 16/10/2023	1,106,270	1.84%
500,000	SAS 5.875% 27/03/2024	459,416	0.76%
250,000	Sasol Financing Int 4.5% 14/11/2022	222,926	0.37%
200,000	STANLN 3.265% 18/02/2036	174,694	0.29%
1,000,000	STANLN 5.7% 25/01/2022	882,988	1.47%
1,000,000	Telecom Italia Spar 3.625% 19/01/2024	1,040,320	1.73%
1,000,000	Tullow Oil PLC 7% 03/01/2025	727,307	1.21%
1,000,000	UCGIM 6.95% 31/10/2022	1,055,950	1.75%
1,500,000	Vodafone Group 2.625% 27/05/2026	1,529,683	2.54%
Total fixed rate notes (30 June 2021: €20,245,026)		20,357,301	33.83%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Floating rate notes – 14.55% (30 June 2021: 13.76%)			
2,000,000	ARIESI Float 03/07/2024 Corp	2,125,600	3.53%
500,000	BNP FIRKC 8343 IZ SOFRINDX+448 10/04/2027	531,649	0.88%
500,000	JPM Float 01/09/2026	513,265	0.85%
800,000	NOMURA Float 10/01/2027	713,073	1.18%
600,000	NOVUS Float 01/10/2026	599,700	1.00%
5,000,000	Stratus Capital II DAC EUR3M+1% 25/12/2020	4,280,949	7.11%
Total floating rate notes (30 June 2021: €8,140,205)		8,764,236	14.55%
Futures – 0.17% (30 June 2021: 0.01%)¹			
66	Euro FX Curr Future Mar22	74,218	0.12%
(10)	EURO-BUND Future Mar22	9,600	0.02%
(89)	EURO-SCHATZ Future Mar22	17,800	0.03%
Total futures (30 June 2021: €5,613)		101,618	0.17%
Total financial assets at fair value through profit or loss		50,577,205	84.04%
Financial liabilities at fair value through profit or loss			
Futures – (0.04%) (30 June 2021: (0.42%))¹			
12	EURO/GBP FUTURE Mar22	(11,707)	(0.02%)
(4)	LONG GILT FUTURE Mar22	(1,525)	0.00%
(27)	US 5YR NOTE (CBT)Mar22	(9,958)	(0.02%)
Total futures (30 June 2021: €(249,580))		(23,190)	(0.04%)
Total financial liabilities at fair value through profit or loss		(23,190)	(0.04%)
Net current assets		9,633,648	16.00%
Net assets attributable to holders of redeemable participating shares		60,187,663	100.00%

¹ The counterparty for the futures is Societe Generale Group.

Analysis of Portfolio as at 31 December 2021

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	63.66%
Transferable securities traded on another regulated market	20.14%
Financial derivative instruments dealt in on a regulated market	0.13%
Cash and cash equivalents	14.40%
Other assets	1.63%
Total assets	99.96%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Listed Real Estate Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 97.01% (30 June 2021: 98.67%)			
Australian equities – 2.54% (30 June 2021: 3.27%)			
40,860	Goodman Group	786,483	2.54%
Total Australian equities (30 June 2021: \$824,234)		786,483	2.54%
Belgian equities – 7.16% (30 June 2021: 5.53%)			
7,628	VGP NV	2,218,424	7.16%
Total Belgian equities (30 June 2021: \$1,394,532)		2,218,424	7.16%
Dutch equities – 2.99% (30 June 2021: 2.99%)			
13,212	Unibail-Rodamco SE & WFD Uniba	924,878	2.99%
Total Dutch equities (30 June 2021: \$754,920)		924,878	2.99%
German equities – 2.82% (30 June 2021: 6.53%)			
15,866	Vonovia SE	874,185	2.82%
Total German equities (30 June 2021: \$1,646,399)		874,185	2.82%
Hong Kong equities – 5.41% (30 June 2021: 4.08%)			
138,000	Sun Hung Kai Properties Ltd	1,674,476	5.41%
Total Hong Kong equities (30 June 2021: \$1,028,014)		1,674,476	5.41%
Japanese equities – 6.10% (30 June 2021: 8.41%)			
550	GLP J-Reit	949,816	3.07%
67,900	Mitsubishi Estate Co Ltd	940,018	3.03%
Total Japanese equities (30 June 2021: \$2,118,845)		1,889,834	6.10%
Singaporean equities – 4.04% (30 June 2021: 6.83%)			
247,900	City Developments Ltd	1,252,094	4.04%
Total Singaporean equities (30 June 2021: \$1,721,509)		1,252,094	4.04%
Spanish equities – 6.64% (30 June 2021: 3.71%)			
219,389	Inmobiliaria Colonial Socimi SA	2,056,188	6.64%
Total Spanish equities (30 June 2021: \$934,418)		2,056,188	6.64%
UK equities – 7.51% (30 June 2021: 5.23%)			
243,120	LondonMetric Property PLC	932,659	3.01%
73,122	Safestore Holdings PLC	1,394,637	4.50%
Total UK equities (30 June 2021: \$1,317,260)		2,327,296	7.51%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Listed Real Estate Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 97.01% (30 June 2021: 98.67%) (continued)			
US equities – 51.80% (30 June 2021: 52.09%)			
7,350	Boston Properties Inc	846,573	2.73%
30,720	Duke Realty Corp	2,016,461	6.51%
950	EQUINIX Inc	803,548	2.59%
15,140	Equity Residential Co	1,370,170	4.42%
2,220	Essex Property Trust Inc	781,951	2.52%
32,427	Hudson Pacific Properties Inc	801,271	2.59%
8,230	Life Storage Inc	1,260,671	4.07%
5,870	Prologis	988,273	3.19%
13,130	Rexford Industrial Realty Inc	1,064,974	3.44%
9,910	Sun Communities Inc	2,080,803	6.72%
17,965	Ventas Inc	918,371	2.96%
46,340	VICI Properties Inc	1,395,297	4.50%
7,057	Welltower Inc	605,279	1.95%
13,560	WP Carey Inc	1,112,598	3.61%
Total US equities (30 June 2021: \$13,131,902)		16,046,240	51.80%
Total equities (30 June 2021: \$24,872,033)		30,050,098	97.01%
Total financial assets at fair value through profit or loss		30,050,098	97.01%
Net current assets		925,148	2.99%
Net assets attributable to holders of redeemable participating shares		30,975,246	100.00%

Analysis of Portfolio as at 31 December 2021

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	96.87%
Cash and cash equivalents	2.84%
Other assets	0.29%
Total assets	100.00%

All equities are listed on official stock exchanges.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 31 December 2021

Fairtree Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 96.80%			
Belgian equities – 0.44%			
3,200	Ageas	165,589	0.44%
Total Belgian equities		165,589	0.44%
Canadian equities – 3.54%			
3,479	Alimentation Couche-Tard Inc	145,934	0.39%
1,489	BRP Inc/CA	130,575	0.34%
6,078	CI Financial Corp	127,188	0.34%
8,362	Manulife Financial Corp	159,563	0.42%
1,933	National Bank of Canada	147,541	0.39%
1,518	Royal Bank of Canada	161,291	0.43%
1,667	The Toronto-Dominion Bank	127,951	0.34%
4,116	Tourmaline Oil Corp	133,041	0.35%
2,187	West Fraser Timber Co Ltd	208,886	0.54%
Total Canadian equities		1,341,970	3.54%
Dutch equities – 0.92%			
3,219	ASR Nederland NV	148,105	0.39%
5,893	Koninklijke Ahold NV	201,744	0.53%
Total Dutch equities		349,849	0.92%
French equities – 2.69%			
1,659	Dassault Aviation SA	179,046	0.47%
3,748	Renault SA	130,057	0.34%
14,057	TotalEnergies SE	712,711	1.88%
Total French equities		1,021,814	2.69%
German equities – 0.97%			
20,816	Deutsche Bank AG	260,552	0.69%
3,805	TAG Immobilien AG	106,380	0.28%
Total German equities		366,932	0.97%
Hong Kong equities – 2.35%			
225,000	ICBC	126,983	0.34%
13,000	Tencent Holdings Ltd	761,690	2.01%
Total Hong Kong equities		888,673	2.35%
Irish equities – 0.34%			
1,562	DCC PLC	127,920	0.34%
Total Irish equities		127,920	0.34%
Italian equities – 0.97%			
33,581	Enel SpA	268,801	0.71%
23,838	Hera SpA	99,143	0.26%
Total Italian equities		367,944	0.97%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 96.80% (continued)			
Japanese equities – 3.38%			
1,400	Advantest Corp	132,494	0.35%
5,900	Chugai Pharmaceutical Co Ltd	191,331	0.51%
4,300	Itochu Corp	131,343	0.35%
4,000	Kddi Corp	116,761	0.31%
8,500	Mitsubishi Estate Co Ltd	117,675	0.31%
1,759	Nitto Denko Corp	135,772	0.36%
4,900	Nippon Telegraph and Telephone Corporation	134,013	0.35%
300	Tokyo Electron Ltd	172,642	0.46%
6,400	Yamato Holdings Co	150,199	0.38%
Total Japanese equities		1,282,230	3.38%
Korean equities – 1.12%			
258	Samsung Electron GDR	425,442	1.12%
Total Korean equities		425,442	1.12%
South African equities – 3.07%			
37,387	Impala Platinum Holdings Ltd	526,613	1.39%
4,101	Naspers Ltd - N Shares	634,639	1.68%
Total South African equities		1,161,252	3.07%
Swedish equities – 1.92%			
2,142	Evolution AB	304,006	0.80%
7,029	Sandvik AB	195,921	0.52%
28,715	Swedish Match AB	228,200	0.60%
Total Swedish equities		728,127	1.92%
Swiss equities – 1.37%			
1,707	Nestle SA	238,635	0.63%
1,405	Novartis AG	123,731	0.33%
8,606	UBS AG	155,014	0.41%
Total Swiss equities		517,380	1.37%
Taiwan equities – 0.58%			
1,825	TSMC	219,566	0.58%
Total Taiwan equities		219,566	0.58%
UK equities – 7.84%			
13,627	3i Group PLC	267,283	0.71%
2,858	Admiral Group PLC	122,135	0.32%
2,037	AstraZeneca PLC US	118,635	0.31%
13,008	BHP Group PLC	387,291	1.02%
38,511	boohoo Group PLC	64,224	0.17%
4,793	British American Tobacco PLC	177,349	0.47%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 96.80% (continued)			
UK equities – 7.84% (continued)			
29,248	HSBC Holdings PLC	177,626	0.47%
20,663	Royal Dutch Shell PLC	453,789	1.20%
22,919	Standard Chartered PLC	139,112	0.37%
144,050	Thungela Resources Ltd	745,063	1.97%
3,379	Unilever PLC	180,465	0.48%
8,296	Vistry Group PLC	132,961	0.35%
Total UK equities		2,965,933	7.84%
US equities – 65.30%			
961	Advanced Micro Devices Inc	138,288	0.37%
1,507	Akamai Technologies Inc	176,379	0.47%
939	Allegion PLC	124,361	0.33%
1,941	Alliance Data Systems Corp	129,212	0.34%
3,584	Ally Financial Inc	170,634	0.45%
256	Alphabet Inc-C	740,759	1.96%
4,510	Altria Group Inc (Philip Morris)	213,729	0.56%
488	Amazon.com Inc	1,627,158	4.30%
386	Ameriprise Financial Inc	116,441	0.31%
1,824	Amerisourcebergen Corp	242,391	0.64%
607	Amgen Inc	136,557	0.36%
6,711	Anglo American PLC	273,981	0.72%
8,293	Apple Inc	1,472,588	3.89%
1,422	Applied Materials Inc	223,766	0.59%
1,396	Arista Networks Inc	200,675	0.53%
3,564	Artisan Partners Asset Managem	169,789	0.45%
1,398	Atkore Inc	155,444	0.41%
109	AutoZone	228,507	0.60%
1,506	Azenta Inc	155,284	0.41%
1,251	Berkshire Hathaway Inc	374,049	0.99%
2,245	Best Buy Co Inc	228,092	0.60%
9,652	BP PLC	257,033	0.68%
2,644	Bristol-Myers Squibb Co	164,853	0.44%
267	Broadcom Ltd	177,664	0.47%
832	Cadence Design Systems Inc	155,043	0.41%
1,050	Celanese Corp	176,463	0.47%
2,635	Centene Corp	217,124	0.57%
486	Chemed Corp	257,113	0.68%
551	Cigna Corp	126,526	0.33%
5,070	Citigroup Inc	306,177	0.81%
2,828	Citizens Financial Group Inc	133,623	0.35%
8,136	CNH Industrial NV	158,082	0.42%
2,381	Coca-Cola Co/The	140,979	0.37%
933	Copart Inc	141,461	0.37%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 96.80% (continued)			
US equities – 65.30% (continued)			
521	Cummins Inc	113,651	0.30%
1,931	Digital Turbine Inc	117,772	0.31%
1,539	Discover Financial Services	177,847	0.47%
1,044	DR Horton Inc	113,222	0.30%
3,291	Dropbox Inc	80,761	0.21%
8,555	Equinor ASA	225,253	0.59%
667	Etsy Inc	146,033	0.39%
8,638	Farfetch Ltd	288,768	0.76%
1,317	Fortune Brands Home & Security	140,787	0.37%
5,960	Grupo Financiero Banorte SAB de	193,521	0.51%
723	Harris Corp	154,173	0.41%
733	Hershey Co/The	141,814	0.37%
359	Home Depot Inc/The	148,989	0.39%
283	Humana Inc	131,272	0.35%
3,431	Intel Corp	176,697	0.47%
1,709	Johnson & Johnson	292,359	0.77%
1,167	JPMorgan Chase & Co	184,794	0.49%
560	KLA Corp	240,862	0.64%
207	Lam Research Corp	148,864	0.39%
966	LCI Industries	150,570	0.40%
945	Lennar Corp A	109,771	0.29%
428	Lockheed Martin Corp	152,115	0.40%
779	Lowe's Cos Inc	201,356	0.53%
776	Loyalty Ventures Inc	23,334	0.06%
1,988	Malibu Boats Inc	136,635	0.36%
1,112	Manpowergroup	108,231	0.29%
2,170	Masco Corp	152,377	0.40%
878	Mastercard Inc	315,483	0.83%
761	Medifast Inc	159,376	0.42%
3,776	Meta Platforms Inc	1,270,058	3.35%
3,465	Micron Technology Inc	322,765	0.85%
3,743	Microsoft Corp	1,258,846	3.32%
419	Netflix Inc	252,422	0.67%
602	Nike Inc	100,335	0.26%
481	Northrop Grumman Corp	186,181	0.49%
3,142	NRG Energy Inc	135,357	0.36%
1,221	Nvidia Corp	359,108	0.95%
289	O'Reilly Auto Parts	204,100	0.54%
1,421	Paypal Holdings Inc	267,972	0.71%
4,468	Pfizer Inc	263,835	0.70%
24,969	Ping An Insurance Company	358,055	0.95%
1,322	Polaris Industries	145,301	0.38%
1,439	Procter & Gamble Co/The	235,392	0.62%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)
As at 31 December 2021

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 96.80% (continued)			
US equities – 65.30% (continued)			
1,018	Prologis Inc	171,390	0.45%
3,661	Pultegroup	209,263	0.55%
1,024	Qualcomm Inc	187,259	0.49%
245	Regeneron Pharmaceutical Inc	154,722	0.41%
14,615	Regions Financial Corp	318,607	0.84%
6,038	Rent-A-Center Inc/Tx	290,066	0.77%
1,473	Robert Half Int'l	164,269	0.43%
25,165	Sberbank Of Russia	403,898	1.07%
679	Skyworks Solutions Inc	105,340	0.28%
9,784	Slm Corp	192,451	0.51%
3,725	Synchrony Financial	172,803	0.46%
415	Synopsys	152,928	0.40%
2,337	Sysco Corp	183,571	0.48%
761	T Rowe Price Group Inc	149,643	0.40%
753	Take-Two Interactive Software Inc	133,823	0.35%
379	Teledyne Technologies Inc	165,581	0.44%
1,021	Teradyne Inc	166,964	0.44%
1,497	Trinet Group Inc	142,604	0.38%
1,578	Ttec Holdings Inc	142,888	0.38%
2,397	Ufp Industries Inc	220,548	0.58%
312	Unitedhealth Group Inc	156,668	0.41%
1,236	Vertex Pharmaceuticals Inc	271,426	0.72%
1,254	Visa A	271,754	0.72%
1,698	Walt Disney Co/The	263,003	0.67%
3,639	Weyerhaeuser Co	149,857	0.40%
Total US equities		24,737,965	65.30%
Total equities		36,668,586	96.80%
Total financial assets at fair value through profit or loss		36,668,586	96.80%
Net current assets		1,213,904	3.20%
Net assets attributable to holders of redeemable participating shares		37,882,490	100.00%

Analysis of Portfolio as at 31 December 2021

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	96.75%
Cash and cash equivalents	3.14%
Other assets	0.11%
Total assets	100.00%

All equities are listed on official stock exchanges.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 31 December 2021

Fairtree Global Flexible Income Plus Fund

Description	Shares/Nominal	Cost EUR
Purchases		
ESKOM 6 3/4 08/06/23	2,290,000	2,033,896
BNP FIRKC 8343 IZ SOFRINDEX+448 041027	500,000	441,875
Sales		Proceeds EUR
SOAF 5 7/8 05/30/22	1,000,000	884,817
Turkey Bond 4.35% 121121	1,000,000	1,000,000

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 31 December 2021

Fairtree Global Listed Real Estate Fund

Description	Shares/Nominal	Cost USD
Purchases		
Ventas Inc	42,510	2,552,636
VGP NV	7,628	2,053,085
Paramount Group Inc	148,840	1,319,548
Inmobiliaria Colonial Socimi SA	126,869	1,137,844
WP Carey Inc	13,560	1,091,439
GLP J-Reit	550	1,023,654
City Developments Ltd	191,400	977,508
Unibail-Rodamco SE & WFD Uniba	13,212	905,889
Vonovia SE	15,866	899,918
Sun Hung Kai Properties Ltd	69,000	870,341
Boston Properties Inc	7,350	866,017
Hudson Pacific Properties Inc	32,427	864,390
Prologis Inc	5,870	860,818
LondonMetric Property PLC	243,120	832,020
CapitaLand Ltd	285,600	808,736
Equinix Inc	950	796,624
ESR Cayman Ltd	228,000	793,578
VICI Properties Inc	23,170	698,585
Safestore Holdings PLC	47,510	684,515
Goodman Group	40,860	675,456
Sales		Proceeds USD
Welltower Inc	29,520	2,588,230
Vonovia SE	25,460	1,411,050
Paramount Group Inc	148,840	1,391,513
Warehouses De Pauw CVA	30,670	1,347,759
Invitation Homes Inc	33,450	1,339,739
Ventas Inc	24,545	1,272,883
Japan Hotel REIT Investment Corporation	1,700	1,002,953
Prologis Inc	6,980	911,049
CapitaLand Ltd	285,600	833,837
National Retail Properties Inc	17,740	827,013
Unibail-Rodamco SE & WFD Uniba	8,720	775,663
Hongkong Land Holdings Ltd	163,900	764,707
ESR Cayman Ltd	228,000	735,892
Hammerson PLC	1,313,930	609,191
City Developments Ltd	117,100	592,078
Simon Property Group	3,450	500,057
Life Storage Inc	4,160	482,503
Scentre Group	237,720	447,510
Safestore Holdings PLC	23,398	415,333
Mirvac Group	152,920	321,697

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 31 December 2021

Fairtree Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Amazon.Com Inc	488	1,616,433
Prosus NV	17,026	1,360,806
Tencent Holdings Ltd	21,580	1,279,681
Meta Platforms Inc	3,776	1,263,847
Apple Inc	8,293	1,185,590
Microsoft Corp	3,743	1,061,215
Impala Platinum Holdings Ltd	94,909	1,053,822
Totalenergies SE	16,964	823,737
Northern Trust Global Funds PLC	807,000	807,000
Naspers Ltd - N Shares	4,101	709,660
Alphabet Inc-C	256	697,262
Thungela Resources Ltd	144,050	661,737
Royal Bafokeng Platinum Ltd	81,739	602,505
Royal Dutch Shell PLC	20,663	451,294
Sberbank Of Russia	25,165	439,820
Samsung Electron GDR	258	401,639
Farfetch Ltd	8,638	379,656
Johnson & Johnson	2,281	371,370
Citigroup Inc	5,070	358,403
Ping An Insurance Company	24,969	354,560
Sales		Proceeds USD
Prosus NV	17,026	1,479,246
Northern Trust Global Funds PLC	807,000	807,000
Impala Platinum Holdings Ltd	57,522	761,880
Royal Bafokeng Platinum Ltd	81,739	696,991
Tencent Holdings Ltd	8,580	493,083
Gold Fields Ltd	35,818	383,726
Compagnie Financière Richemont S.A.	2,568	347,245
Merck & Co	3,602	289,187
Abbvie Inc	2,068	223,734
Select Medical Holdings Corp	5,753	186,860
Thermo Fisher Scientific	284	181,090
HCA Holdings Inc	736	175,295
Horizon Therapeutics PLC	1,519	174,980
Anthem Inc	409	174,025
Baxter International Inc	2,007	157,798
Costco Wholesale Corp	318	157,263
Morgan Stanley	1,574	154,418
Simpson Manufacturing Co Inc	1,167	150,400
Totalenergies SE	2,907	148,189
Danaher Corp	466	145,886